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ATTORNEYS AND COUNSELORS AT LAW

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RECORDATION NO. 18252-1 FILED 1952

JUN 1 1995 10 58 AM

June 1, 1995
 FEDERAL ELECTION COMMISSION

Recordation No. 18252-A

Dear Mr. Williams:

On behalf of The CIT Group/Equipment Financing, Inc., I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Sale and Assignment ("Assignment") dated as of May 31, 1995.

The parties to the enclosed Assignment are:

HCFS Business Equipment Corporation
2700 Sanders Road
Prospect Heights, Illinois 60070

SELLER/ASSIGNOR

The CIT Group/Equipment Financing, Inc.
Suite 400
1400 Renaissance Drive
Park Ridge, Illinois 60068

BUYER/ASSIGNEE

The said Assignment among other things, is an assignment by the Assignor to the Assignee of all rights, title and interest of the Assignor as Secured Party in that certain Loan and Security Agreement recorded under Recordation No. 18252 and the Assignment should be recorded under the next available letter under Recordation No. 18252 which we believe is -A.

The equipment that is covered by this Assignment is all equipment that is covered in the above-mentioned Loan and Security Agreement.

A short summary of the Assignment to appear in the ICC Index is as follows:
 "Assigns all interest of Secured Party in Loan and Security Agreement."

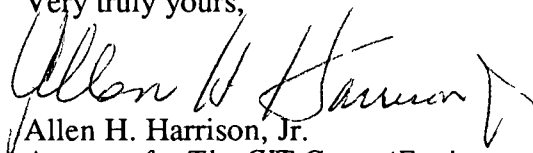
Please index in the "Vendee" Index Book ("white pages") the Assignment, (saying, "See Recordation No. 18252-A), under the name of the Assignee therein, namely under:

The CIT Group/Equipment Financing, Inc.

Enclosed is a check in the amount of twenty-one dollars (\$21.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
*Attorney for The CIT Group/Equipment
Financing, Inc. for the purpose of this filing.*

The Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

BY HAND

8360-020



Interstate Commerce Commission
Washington, D.C. 20423-0001

6/1/95

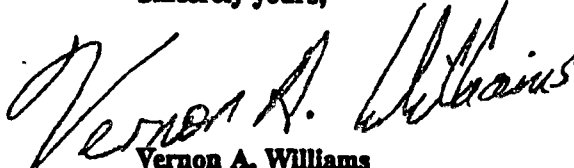
Office Of The Secretary

Allen H. Harrison, Jr.
Donelan, Cleary, Wood & Maser, PC
1100 New York Avenue, NW., Ste. 750
Washington, DC., 20005-3934

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/1/95 at 10:35AM, and assigned recordation number(s). 18252-A.

Sincerely yours,

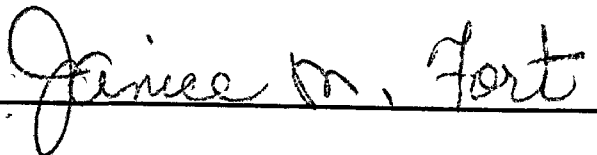

Vernon A. Williams
Secretary

Enclosure(s)

(0100641015)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



JUN 1 - 1995 - 11 35 AM

MEMORANDUM OF SALE AND ASSIGNMENT

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that pursuant to that certain Loan Purchase and Sale Agreement dated as of May 31, 1995 by and between HCFS Business Equipment Corporation ("HCFS") and Household Bank, f.s.b., as seller, and The CIT Group/Equipment Financing, Inc. (the "Buyer"), as buyer, HCFS has sold and assigned to Buyer, and Buyer has purchased and accepted from HCFS (i) all right, title and interest of HCFS in, to and under that certain Loan and Security Agreement dated as of June 2, 1993 between the HCFS, as Secured Party, and Providence and Worcester Railroad Company, as Debtor, which Loan and Security Agreement was recorded with the Interstate Commerce Commission on June 7, 1993 under the Recordation No. 18252.

IN WITNESS WHEREOF, Seller and Buyer have executed this Memorandum of Sale and Assignment as of this 31st day of May, 1995.

HCFS BUSINESS EQUIPMENT
CORPORATION

By: 

Title: SENIOR VICE PRESIDENT

THE CIT GROUP/EQUIPMENT
FINANCING, INC.

By: 

Title: Senior Vice President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this day personally appeared before me, the undersigned authority in and for the County and State aforesaid, STANLEY E. MALINOWSKI, who acknowledged to me that he is a SENIOR VICE PRESIDENT of HCFS Business Equipment Corporation, a Delaware corporation, and that for and on behalf of said corporation, he executed the foregoing instrument as said corporation's act and deed, after first having been duly authorized to do so.

Witness my hand and official seal this 31st day of MAY, 1995.

Barbara C. Lindgren
Notary Public

My commission expires: November 13, 1995



STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this day personally appeared before me, the undersigned authority in and for the County and State aforesaid, William E. Plumb, who acknowledged to me that he is a Senior Vice President of The CIT Group/Equipment Financing, Inc., a New York corporation, and that for and on behalf of said corporation, he executed the foregoing instrument as said corporation's act and deed, after first having been duly authorized to do so.

Witness my hand and official seal this 31st day of May, 1995.

Maria E. Lowe
Notary Public

My commission expires: 11-21-98

